IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

I.T.R No.82 of 1987
Date of decision:22.11.2006

Commissioner of Income Tax, Amritsar ...Petitioner

Versus

M/S Partap Steel Rolling Mills (Asr.) Pvt. Ltd., Amritsar

...Respondent

CORAM: HON'BLE MR.JUSTICE ADARSH KUMAR GOEL
HON'BLE MR.JUSTICE RAJESH BINDAL

Present: Dr.N.L.Sharda, Advocate for the revenue.

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JUDGMENT

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar arising out of its order dated 17.12.1986 passed in I.T.A.No.413/(ASR/1986), in respect of the assessment year 1981-82.

> "Whether on the facts and in the circumstances of the case, the Tribunal is right in law in confirming the order of CIT(A) allowing depreciation @ 15% holding that the rolling Mills & furnaces owned by the assessee are 'Machine Tools' and that the rate of depreciation prescribed in the Income-tax Rules in respect of 'Machine Tools' are applicable to the rolling Mills & Furnaces also?"

Learned counsel for the Revenue fairly stated that the issue involved in this reference has been gone into by this Court on 10.2.2005 in ITR No.183 of 1987 (**The Commissioner of Income Tax, Jalandhar Vs. M/S Kakkar Complex Steels (P) Ltd.)** and has been answered against the Revenue and in favour of the assessee.

In view of the above, the question referred is answered against the Revenue and in favour of the assessee.

The reference is disposed of.

(Adarsh Kumar Goel)
Judge

November 22 ,2006 **(Rajesh Bindal)**
Pka **Judge**

I.T.R No.82 of 1987

Present: None.

We have perused the office report and checked the record.

The date mentioned at the foot of the order appears to be a mistake. The same has been corrected as 22.11.2006.

(Adarsh Kumar Goel)
Judge

22.2.2008 **(Rajesh Bindal)**
ashwani **Judge**